

Staff Summary Report



Council Meeting Date: December 04, 2003

Agenda Item Number: _____

SUBJECT: Request to award a three-year contract with three (1) one-year renewal options for banking services to Bank One, AZ, N.A. Total cost for this contract shall not exceed \$920,000 during the initial contract period.

DOCUMENT NAME: 20031204fst01 **PURCHASES (1004-01)**

SUPPORTING DOCS: No

COMMENTS: (RFP 04-000)

PREPARED BY: Ted Stallings, CPPB, Procurement Officer, 480-350-8617

REVIEWED BY: Donna Littrell, CPPB, Central Services Administrator, 480-350-8516

LEGAL REVIEW BY: N/A

FISCAL NOTE: Sufficient funds have been appropriated in cost center 1831-6685

RECOMMENDATION: Award the contract.

ADDITIONAL INFO: A Request for Proposal was issued to obtain banking services for the City of Tempe. An evaluation committee composed of Accounting and Procurement staff reviewed proposals based on the evaluation criteria listed in the RFP as follows: bank size/stability and financial soundness; net cost of proposed charges, references, ability to provide services; technological capabilities; options availability; and responsiveness to the Request for Proposal. Weights were assigned to each of the criteria and scores were given for each category.

Three proposals were received: Bank of America, Bank One, and Union Bank of California.

Union Bank of California was found to be non-responsive, as they do not have branches in Arizona.

Based on the stated evaluation criteria, Bank One received the highest score of 99 points. Bank One submitted a proposal with the lowest estimated annual cost and addressed all aspects of the RFP.

APPROVED BY: Ted Stallings, CPPB
Procurement Officer

Tom Duensing
Deputy Financial Services Manager

Kim Emery
Cash Manager

**RFP 04-000 – Banking Services
Bid Tabulation**

	<u>Estimated Annual Cost</u>	<u>Credits</u>	<u>Estimated Cost For Three Years</u>
<u>Bank of America</u>	\$330,692.00		\$992,076.00
<u>Bank One</u>	\$306,482.90	\$25,000.00 a one time account analysis credit.	\$919,448.70
<u>Union Bank of California</u>	N/R		N/R